



## **The Washington State Investment Board and the Washington Technology Center join forces to promote investment in Washington Companies**

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Olympia, WA - With the goal of encouraging investments in Washington-based companies, the Washington Technology Center (WTC) and the Washington State Investment Board (WSIB) have entered into a Memorandum of Understanding (MOU) that represents a new level of agency collaboration to improve economic opportunity and growth statewide.

"Washington is rich with investment opportunities, and the incentive for this new partnership between the WSIB and the WTC is to help turn those opportunities into prudent and solid investments that will enhance the state's economic landscape," said WSIB Executive Director, Joe Dear.

This MOU is a direct result of the WSIB's recently adopted Economically Targeted Investment (ETI) policy that was approved by the Investment Board in March 2003. A key policy directive is to facilitate the exchange of information between WSIB's General Partners and appropriate parties and organizations like the WTC. WTC has knowledge of quality, in-state investment opportunities and can help connect potential investors with emerging Washington-based businesses looking for capital.

"WTC is pleased to be able to support a program that will enhance our statewide economic impact while keeping investments within our local communities," said WTC Executive Director, Lee Cheatham.

The primary goals of the MOU are to:

- Provide greater access for General Partners to Washington opportunities.
- Improve company readiness for investment.
- Develop a joint Web page through the WTC's Angel Network that will provide company information to General Partners to help support sustainable economic development throughout the state.
- Under the MOU, the WTC Angel Network will also host various educational and training events for local investors and entrepreneurs. The goal is to create a network that improves communication and access to investment opportunities and funding, both within and outside a given geographic area.